Punitive acdon by RBI against some Institutions

2271. DR. Y. LAKSHMl PRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether it :s proposed to disclose the names of those institutions against whom the Reserve Bank has taken punitive action from time to time; ;

(b) if so, what kind of institutions are I'kely to be covered under the proposed scheme and

(c) the purpose behind this proposal?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) According to Reserve Bank of India (RBI) no punitive action has been taken aqainst any all India financial institution.

(b) and (c) Do not arise.

Filing; Income Tax retiims under Section 139(1) of LT. *Act*

2272. DR. Y. LAKSHMl PRASAD:

SHRI SOLIPETA RAMA-CHADNRA REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether any guidelines have been prepared for filing return on income under Section 139(1) of the Incomt Tax Act;

(b) if so, the details thereof;

(c) whether Government are aware that there is wide-spread apprehen sion, particularly among the ret'red class that it may become an instru ment of harassment at the hand of Income-Tax officers; and

(d) whether Government propose , to issue instructions to them not to harass the people filing returns under Section 139(1)?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Yes, Sir.

(b) A new simplified Return Form (Form No. 2CV has been devised and issued for those who are required to file return of "ncome under the proviso to section 139(1) of the Income-tax Act. The instructions for filling up the aforementio'ied Form, which have been attached to the return, inter alia, specify who have to file such a return, to which citifes the new proviso to section 139(1") is aonlicnble, the last r'ate by which the return should be filed and rates of tax. The guidelines a1so exnlain the various steps for filling un the return. These instnic-tins have *al*so been published along-with the return in all major news-papers in the country/.

(c) It is not correct that any apprehension exists among the retired sa1aried class that it may become an instrument of harasment at the hands of Income-tax offcers.

(d) There will be no harassment to persons who file returns under the proviso to section 139(1).

Pensionary Renefit Scheme for reared Bank Employees

2273. SHRI BANGARU L\X-MAN: Will the Mmister of FINANCE be pleased to state:

(a) whether pensionary ben-fits scheme has been introduced for Bank employees effective from 1st ;Nov-ember, 1993 and extending this benefit also to those who retired between the period from 1st January,

1986 to 31st October, 1993 after ignoring this benefit to those who retired before 1st January, 1996 linder the agreement with the All India Bank Employees Association;

(b) whether several benefits are extended by the Railway, Indian Airlines in IT deduction to senior citizens whereas no pensionary benefits or Ex-Gratia pension has been allowed to the liv'PR retirees before 31st December, 1985;

(c) if so, the rationale behind the decision and how Government propose to compensate those living bank retirees; and

(d) if not, the reasons therefor?

' THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a), (c) and (d) Indian Banks' Aesociaion (IBA) has reported that in pursuance of an understanding reached between IBA (represent'ng Banks' managements) -and rertresentatives of be"V: employees/officers in October, 1993, a pension scheme has been introduced in lieu of contributory provident fund (broadly on the basis of nension scheme applicable to Government/Reserve Bank of India employees) in the pnbltc sector banks (excent State Bank of India which already had a pension scheme).

In terms of the scheme, employees who were in service on the appointed date had the option either to opt for nension in lieu of contributory provident fund scheme or continue with the contributory prov'dent fund RpTiAiDR. Emnloyee5 who joined the bank service on or after 29.9.95 are wverned by the pension regila-tjons only. Empevees who retired on or after 1.1.1986 are also eligi ble for nertsion provided they have given their ontion and apnlied for the Scheme w'thin prescribed period and refunded the bank's contribution towards provident fund along-with interest received with further simple interest @ 6 per cent per annum from the date of withdrawal of the provident fund till the date of refund. The pension scheme is index linked and bscauss of this there are indications that the actual cost of scheme to the banks is going to be more than what was originally estimated.

The employees of aforesaid public sector banks who retired prior to 1.1.1986 are not entitled for the pension. They have already avail ed the benefit of contributory provi dent fund. Under the pension re gulations 1995, no pensionary bene fits or ex-gratia pension is admissibleto the hving retirees before 1.1.1986 i.e., bank eimployees who retired before 1.1.1986. The pension sche me in these banks is on the lines of the scheme of Reserve Bank of India which also stipulated the out off date as 1.1.1986. It may be mentioned thpt when introducinff anv pew sc heme, stipulating a cut off date is inevitable.

(h) The information is being collected and to the extent available would be laid on the Table of the House.

Strike by Bank employees

2274. SHRI BANGAFU LAXMAN:
SHRI BHAGABAN MAJHI:

Will the Minister of FINANCE be pleased to state:

(a) whether bank employees in the oountry have recently gone for a day's strike;

(h) if so, the reasons and the details of their main demand;

(c) the amount of loss suffered by the country due to the strike held on 4th July, 1997; and

(d) the steps taken bv Government to avoid such type of strikes in the future?